

MIRA INFORM REPORT

Report No. :	536360
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	META TEK TRADING LLC
Registered Office :	Plot No.: IC1-R10-S06 International City, Nakheel, New Dubai PO Box: 35061 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2014
Date of Incorporation :	05.04.2012
Com. Reg. No.:	668499
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • General Trading • Trading as importers and wholesalers of paints, coatings, paint testing equipment, wood coatings, marine paints as well as hardware products.
No. of Employees :	4 (as of 2014)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown

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Litigation :	Clear
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United Arab Emirates	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED ARAB EMIRATES - ECONOMIC OVERVIEW

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

SUMMARY

COMPANY NAME META TEK TRADING LLC

ADDRESS Building Area Town PO Box
Plot No.: IC1- International City, Dubai 35061
R10-S06 Nakheel, New Dubai
Dubai

PHONE (+971 4) 267 0008 (reallocated to Dr. Cuisine Restaurant, when contacted its officials had no knowledge about the subject) / (+971 50) 142 0652 (continuously unattended).
No other telephone or fax numbers are listed for the subject at the local telephone directory.

EMAIL metatek@eim.ae *

* Several messages have been sent to the above email addresses requesting a contact, however no reply have been received.

ACTIVITY NACE 4690 - Non-specialised wholesale trade;

PRINCIPAL Khuzaim Millwala Workforce
Managing Director 4 (as of 2014)

LEGAL INFO Date Of Est. Reg. No. Legal Form Status
05/04/2012 668499 LLC Active

IDENTIFICATION

CO. NAME META TEK TRADING LLC
ENQUIRED NAME METATEK TRADING LLC
BUILDING Plot No.: IC1-R10-S06
AREA International City, Nakheel, New Dubai
POSTAL ADDRESS 35061 Dubai
TOWN Dubai
COUNTRY United Arab Emirates
PHONE (+971 4) 267 0008 (reallocated to Dr. Cuisine Restaurant, when contacted its officials had no knowledge about the subject) / (+971 50) 142 0652 (continuously unattended).
No other telephone or fax numbers are listed for the subject at the local telephone directory.

VERIFIED EMAIL metatek@eim.ae *

* Several messages have been sent to the above email addresses requesting a contact, however no reply have been received.

REGISTERED ADDRESS	Plot No.: IC1-R10-S06 International City, Nakheel, New Dubai PO Box: 35061 Dubai United Arab Emirates
FORMER ADDRESS	Subject previously was located at: Ground Floor, Abdulla Saeed Belhab Building, Shop No. 5, Damascus Street, Al Qusais PO Box: 35061 Dubai United Arab Emirates

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Khuzaim Millwala	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	4 (as of 2014)	01.2014

FINANCIAL SUMMARY

NOTES	Balance sheets are not available. Financial information could not be obtained from other sources. The following financial information is the latest available on subject in our files: Turnover : AED 1,500,000 – 2014 Financial year ends 31 December.
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LEGAL STATUS

INCORPORATION	05/04/2012	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 668499 (expiry date: 04/04/2019)	Dubai Department of Economic Development

OTHER REGISTRATION NO.	CBLS No.: 10880554 / Registration No.: 1093274	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 5 April 2012.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	Subject's current shareholding structure could not	00.00%
	be learnt.	

OPERATION

BANKERS	Emirates NBD Bank (Fmly Emirates Bank International) Baniyas Square PO Box: 2923 Dubai Telephone: (+971 4) 228 3101 Fax : (+971 4) 222 6773
	The above banks was been contacted and the officials could not reveal any information regarding the subject, as it is kept in strict confidentiality according to its banking code.
ACTIVITY CODE (NACE)	4690 - Non-specialised wholesale trade;
LINE OF BUSINESS	Registered activity: General Trading
	Trading as importers and wholesalers of paints, coatings, paint testing equipment, wood coatings, marine paints as well as hardware products.
IMPORT FROM	mainly from Europe, Norway and Taiwan.
EXPORT TO	African and GCC countries as well as to South East Asian countries.
FACILITIES	Premises comprising registered offices located at the heading address.

PAYMENT

OPINION	Current trade experience of payments has not been traced. Our local sources could not contact the subject and obtain a direct interview.
RECOMMENDATION	In the circumstances we recommend international suppliers deal on a strictly cash or prepaid basis.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Third Party Sources.

You enquired on: METATEK TRADING LLC. Please note that subject's correct registered name is as per heading.

The address which you provided: P.O. BOX 232515 DEIRA is could not be verified.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69
UAE DH	1	INR 20.05

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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